

RAPIDES SENIOR CITIZENS CENTERS, INC.
Pineville, Louisiana

**FINANCIAL STATEMENTS
AND
AUDITOR'S REPORTS**

June 30, 2013

**RAPIDES SENIOR CITIZENS CENTERS, INC.
PINEVILLE, LOUISIANA**

**FINANCIAL STATEMENTS AND AUDITORS' REPORTS
FOR THE YEAR ENDED JUNE 30, 2013**

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Paul Dauzat, CPA

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

P.O. Box 12359
Alexandria, LA 71315

MEMBER
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Rapides Senior Citizens Center, Inc.
Pineville, Louisiana

Report on the Financial Statements

I have audited the accompanying financial statements of Rapides Senior Citizens Center, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2013, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the presentation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express opinions on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also involves evaluating the appropriateness of accounting principles used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Rapides Senior Citizens Center, Inc., as of June 30, 2013, and the respective changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, I have also issued my report dated December 19, 2013 on my consideration of the Center's internal control over financial reporting and my test of its compliance with certain provisions of laws, regulations, contracts and agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Center's internal control over financial reporting and compliance and should be read in conjunction with this report in considering the results of my audit.



Paul Dauzat
Certified Public Accountant
December 19, 2013

RAPIDES SENIOR CITIZENS CENTERS, INC.

STATEMENT OF FINANCIAL POSITION

June 30, 2013

ASSETS

Current Assets :

Cash and Cash Equivalents	\$ 298,717
Investments	72,590
Total Current Assets	<u>371,307</u>

Property & Equipment :

Furniture and Equipment	129,332
Less: Accumulated Depreciation	<u>(129,332)</u>
Net Property and Equipment	<u>-</u>

Other Assets:

Due From Molly Wise	83,897
Due From Horizons Living	6,089
	<u>89,986</u>

TOTAL ASSETS \$ 461,293

LIABILITIES AND NET ASSETS

Current Liabilities :

Accounts Payable	\$ 10,651
Payroll Withholdings	430
Total Current Liabilities	<u>11,081</u>

Net Assets - Unrestricted 450,212

TOTAL LIABILITIES AND NET ASSETS \$ 461,293

The accompanying notes are an integral part of the financial statements.

RAPIDES SENIOR CITIZENS CENTERS, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED
JUNE 30, 2013

	UNRESTRICTED			
	General Fund	Senior Center	Title III C-1	Supplemental Senior Center
SUPPORT AND REVENUE				TOTAL
Support:	\$ -	\$ 139,860	\$ -	\$ 2,958
Governor's Office of Eldery Affairs	264,688	-	-	-
Rapides Parish Police Jury	22,836	-	-	-
Visible Horizons Advertising	13,518	-	-	-
Participant Contributions	25,296	-	55,458	-
Local Receipts	326,338	139,860	55,458	2,958
Total Support				524,614
Revenue:				
Interest Income	762	-	-	762
Total Revenue	762	-	-	762
TOTAL SUPPORT AND REVENUE	327,100	139,860	55,458	525,376
EXPENSES				
Salaries	90,737	65,579	16,902	173,218
Fringe	7,318	5,288	1,363	13,969
Travel	11,207	6,445	1,658	19,310
Operating Services	120,532	63,624	34,082	218,238
Operating Supplies	20,862	9,802	1,453	32,117
Other	-	-	-	-
TOTAL EXPENSES	250,656	150,738	55,458	456,852
CHANGE IN NET ASSETS				
	76,444	(10,878)	-	68,524
Transfers In	256,831	10,878	-	267,709
Transfers Out	(264,751)	-	-	(267,709)
TOTAL TRANSFERS	(7,920)	10,878	-	-
NET INCREASE (DECREASE) IN NET ASSETS	68,524	-	-	68,524
NET ASSETS , BEGINNING OF YEAR	381,688	-	-	381,688
NET ASSETS, END OF YEAR	\$ 450,212	\$ -	\$ -	\$ 450,212

The accompanying notes are an integral part of the financial statements.

RAPIDES SENIOR CITIZENS CENTERS, INC.

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
June 30, 2013**

Cash Flows From Operating Activities :

Change in net assets \$ 68,524

Adjustments to reconcile change in net assets to net cash
provided by operating activities :

(Increase) Decrease in operating assets :

Accounts receivable -

Increase (Decrease) in operating liabilities :

Accounts payable (7,181)

Payroll withholdings (385)

Net Cash Provided by Operating Activities:

60,958

Cash Flows From Investing Activities:

Certificates of Deposit (699)

Net Increase (Decrease) in Cash and Cash Equivalents

60,259

Cash, Beginning of Year, July 1, 2012

238,458

Cash, End of Year, June 30, 2013

\$ 298,717

ADDITIONAL REQUIRED DISCLOSURES:

1. The Center considers all highly liquid investments with a maturity of three months or less when acquired, to be cash equivalents.
2. No income taxes were paid during the year.
3. No interest was paid during the year.

The accompanying notes are an integral part of the financial statements.

RAPIDES SENIOR CITIZENS CENTER, INC.

June 30, 2013

NOTES TO FINANCIAL STATEMENTS

NOTE 1 NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

The Rapides Senior Citizens Center was created in 1973 and operates 19 sites located throughout Rapides Parish. The Center services the needs of the elderly by being a community focal point on aging. The elderly residents of the parish participate in activities that enhance their dignity, support their independence, and encourage their involvement in their community. The Center serves as an advocate for the senior citizens of Rapides Parish by identifying gaps in services and seeking to make needed services more accessible and acceptable to the elderly. Services include sponsoring Olympic games for the elderly, providing congregate nutritional meals, and providing recreational activities such as exercise programs as well as arts and crafts. Volunteers are very important to the Center and are utilized to the fullest extent possible.

The corporation is organized on a non-stock basis under the authority of the provisions of Louisiana law, particularly L.A.R.S. of 1950, Title 12, Section 201-269, as amended.

The financial statements are presented in conformity with the provisions of Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*. Under those provisions, net assets and revenues, gains and losses are classified based on the existence or donor-imposed restrictions as follows:

Unrestricted Net Assets - Net assets that are not subject to donor-imposed stipulations.

Temporarily Restricted Net Assets - Net assets subject to donor-imposed stipulations that can be fulfilled by actions of the Center pursuant to those stipulations or that expire by the passage of time.

Permanently Restricted Net Assets - Net assets subject to donor-imposed stipulations that they be maintained permanently by the Center.

All of the Center's net assets were considered unrestricted for the fiscal year ended June 30, 2013. It is the Center's policy to report donor-restricted revenues whose restrictions are met in the same reporting period as unrestricted support and revenues.

Basis of Accounting

The financial statements of the Center have been prepared on the accrual basis.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

RAPIDES SENIOR CITIZENS CENTER, INC.

June 30, 2013

NOTES TO FINANCIAL STATEMENTS

Accounts Receivable

Accounts receivable are charged to expense when they become uncollectible. There were no accounts receivable at June 30, 2013.

Contributed Services

The Center receives contributed services from its board members and from numerous community individuals who assist in various programs. Other donated services are reflected at their fair market value. The Center pays for most services requiring specific expertise.

Property and Equipment

All purchased property and equipment are stated at historical cost or estimated historical cost if actual historical cost is not available. Donated property and equipment are stated at their estimated fair market value on the date of donation.

Depreciation is provided in the financial statements over estimated useful lives on a straight-line basis. The following estimated useful lives are generally used:

Buildings	40 Years
Furniture and Equipment	5 to 15 Years

Expenses for additions, major renewals, and betterments are capitalized and expenses for maintenance and repairs are charged to operations as incurred.

Income Taxes

The Center qualifies as an exempt organization under Section 501 c (3) of the Internal Revenue Code and is treated as a publicly supported organization not classified as a private foundation.

NOTE 2: FUNDING POLICIES AND SOURCES OF FUNDS

The Center receives its monies through various methods of funding. Senior Center funds are received based on a predetermined unit cost up to one twelfth of the grant amount per month. Revenues are not recognized until actual units are performed.

The Center receives ad valorem taxes collected by the Rapides Parish Police Jury specifically designated for the elderly in the Parish. The Center also encourages and receives contributions from clients to help offset the costs of programs.

RAPIDES SENIOR CITIZENS CENTER, INC.

June 30, 2013

NOTES TO FINANCIAL STATEMENTS

Senior Center Program- The Senior Center Program is used to account for the administration of Senior Center Program funds appropriated by the Louisiana Legislature through the Governor's Office of Elderly Affairs, passed on to the Cenla Area Agency on Aging, Inc., who funds the Center on a predetermined unit cost reimbursement basis up to the contract amount.

Title III C-1 Congregate Meals Program- Title III C-1 funds are provided by the United States Department of Health and Human Services through the Louisiana Governor's Office of Elderly Affairs, passed on to the Cenla Area Agency on Aging, Inc., which funds the Center on a predetermined unit cost reimbursement basis up to the contract amount. The Center served 68,271 meals during the fiscal year ended.

NOTE 4 PROPERTY AND EQUIPMENT

A summary of changes in property and equipment and accumulated depreciation at June 30, 2013:

	Balance 6/30/2012	Additions	Deletions	Balance 6/30/2013
Furniture and Equipment	\$ 129,332	\$ -	\$ -	\$ 129,332
Less: Accumulated Depreciation	129,332	-	-	129,332
Net	\$ -	\$ -	\$ -	\$ -

All property and equipment was fully depreciated at June 30, 2013.

NOTE 5 COMPENSATED ABSENCES

Accrued annual leave as of June 30, 2013 is not material and not recorded. Employees earn annual leave at varying rates per month based on years of service. The maximum amount of annual leave an employee may accumulate is based on two years, varying according to the current length of service. Any leave balance in excess is reduced, without compensation, at the end of each June 30th. Upon separation of service, employees can vest in annual leave up to an amount equal to two weeks of compensation.

Sick pay benefits are earned at the rate of one day per month. These benefits accrue and accumulate to a maximum of 120 days. However, these are non-vesting accumulating benefits and, therefore the liability is not recorded in the financial statements.

RAPIDES SENIOR CITIZENS CENTER, INC.
June 30, 2013

NOTES TO FINANCIAL STATEMENTS

NOTE 6 CASH AND INVESTMENTS

The Center considers cash in operating bank accounts and cash on hand to be cash and cash equivalents. Certificates of deposits with original maturities of greater than 3 months are considered investments. All deposits were insured against loss by the Federal Deposit Insurance Corporation (FDIC). The collected bank balances at June 30, 2013 were \$ 299,595 and the book balances were \$ 298,717. The Center maintains certificate of deposits at year end in the amount of \$ 72,590.

NOTE 7 PROPERTY TAX FOR THE ELDERLY

The voters of Rapides Parish approved a 1 mill property tax for the elderly of the Parish, to be collected and distributed by the Rapides Parish Police Jury. The Police Jury divides these taxes between four Rapides Parish agencies which provide services to the elderly including the Rapides Senior Citizens Center. The Rapides Senior Citizens Center receives the majority of the taxes in March following the year of assessment. The portion distributed to Rapides Senior Citizens Center is 37.2881% of the total taxes collected.

NOTE 8 JUDGMENTS, CLAIMS AND SIMILAR CONTINGENCIES

There is no litigation pending against the Center at June 30, 2012. Furthermore, the Center's management believes that any potential lawsuits would be adequately covered by insurance. The Center receives support from various Federal and State agencies which are subject to final review and approval as to allowableness of expenditures by the respective grantor agencies. Any settlements or expenses arising out of a final review are recognized in the period in which agreed upon by the agency and the Center. Also, it is management's opinion that any audits by the grantor agencies would not produce disallowed program costs and liabilities to such an extent that they would materially affect the Center's financial position.

NOTE 9 CONCENTRATIONS OF REVENUE

The Center receives the majority of its revenue from the Rapides Parish Police Jury through tax collections and the State of Louisiana, Office of Elderly Affairs. If amounts from these agencies are reduced significantly, the impact on the Center's operations could be affected adversely. Management is not aware of any actions that would adversely affect the amount of funds the Center will receive in the next fiscal year.

NOTE 10 OTHER ASSETS

The Rapides Senior Citizens Center, Inc. formed non-profit corporations, Horizon Independent Living and Mollie Wise., under Section 501 (c) 3 of the Internal Revenue Code to develop and manage elderly housing complexes. The Center does not benefit from the earnings nor is liable for any obligations of the corporations. The Center advanced monies to Horizon Independent Living and Mollie Wise for various start up costs. The Center expects these funds to be repaid. The advances do not carry any terms for repayment such as interest rate, payment amount, or maturity date.

RAPIDES SENIOR CITIZENS CENTER, INC.

June 30, 2013

NOTES TO FINANCIAL STATEMENTS

NOTE 11 FUNCTIONAL EXPENSE ALLOCATION

The costs of providing the various programs and other activities have been summarized in their natural categories in the Statement of Activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Listed below are expenses by programs:

Senior Center Activities	\$ 150,738
Meals	55,458
Senior Olympics	12,917
General Administrative	231,099
	<u>\$ 450,212</u>

NOTE 12 SUBSEQUENT EVENTS

Management has evaluated subsequent events through December 19, 2013 which is the date the financial statements were available to be issued. There were no events that required disclosure.

**OTHER REPORT REQUIRED BY
GOVERNMENT AUDITING STANDARDS**

Paul Dauzat, CPA

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

P.O. Box 12359
Alexandria, LA 71315

MEMBER
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Directors
Rapides Senior Citizens Center, Inc.
Alexandria, Louisiana

I have audited the financial statements of the Rapides Senior Citizens Center, Inc. as of and for the year ended June 30, 2013, and the related notes to the financial statements and have issued my report thereon dated December 19, 2013. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the Rapides Senior Citizens Center, Inc.'s internal control over financial reporting as a basis for designing my auditing procedures for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Rapides Senior Citizens Center, Inc.'s internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the Rapides Senior Citizens Center, Inc.'s internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

My consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. I did not identify any deficiencies in internal control over financial reporting that I consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Rapides Senior Citizens Center, Inc.'s financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of management, board of directors, others within the entity, and government entities and is not intended to be and should not be used by anyone other than these specified parties.

Purpose of This Report

The purpose of this report is solely to describe the scope of my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Paul Dauzat
Certified Public Accountant
December 19, 2013

RAPIDES SENIOR CITIZENS CENTER, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For The Year Ended June 30, 2013

I have audited the financial statements of Rapides Senior Citizens Center, Inc. as of and for the year ended June 30, 2013, and have issued my report thereon dated December 19, 2013. I conducted my audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. My audit of the financial statements as of June 30, 2013 resulted in an unqualified opinion.

Section 1-Summary of Auditor's Reports

Report on Internal Control and Compliance Material to the Financial Statements

Internal Control:

Material Weaknesses ☐ Yes ☒ No Significant Deficiencies ☐ Yes ☒ No

Compliance:

Non Compliance Material to Financial Statements ☐ Yes ☒ No

Section 11-Financial Statement Findings or Questioned Costs.

There were no financial statement findings or questioned costs.

RAPIDES SENIOR CITIZENS CENTERS, INC.

**SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED**

June 30, 2013

There were no prior year findings for the fiscal year ended June 30, 2012.